

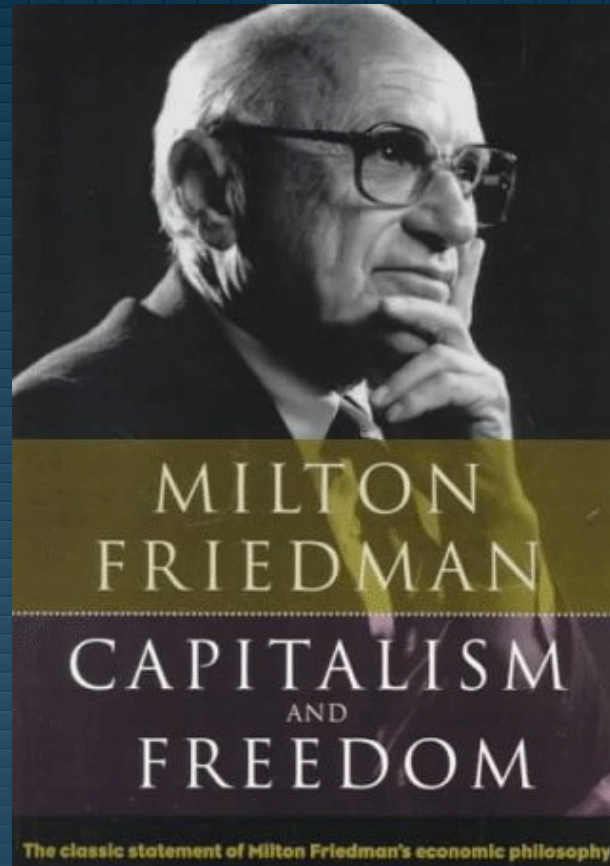
# The Committee on Financial Services

## THE COMMITTEE ON FINANCIAL SERVICES



★ Rep. Jeb Hensarling ★  
5<sup>th</sup> District of Texas

# Guiding Principle





# Policy Goal

Promote economic growth by fostering the deepest, most liquid, competitive, efficient, innovative, and transparent capital markets the world has ever known



# Priority Legislative Areas

- ✧ Restore market discipline to our capital markets by reducing moral hazard, crony capitalism and by ending “Too Big to Fail.”
- ✧ Reduce the volume, weight complexity and uncertainty of the red tape burden facing financial institutions, much of which is imposed by Dodd-Frank.

“Rep. Jeb Hensarling (R-Tex.), who has been one of the fiercest critics of the GSEs, or government-sponsored enterprises, on Capitol Hill...”

*-Washington Post*



*-Washington Post*



# Priority Legislative Areas

- ❖ Gradually transition to private competitive mortgage market by winding down Fannie Mae and Freddie Mac, reforming the Federal Housing Administration (FHA) and ensuring federal low income housing programs. Promote opportunity rather than dependency.
- ❖ Redirect the Federal Reserve to a predictable and rules-based monetary policy that ensures price stability and clarifies the lines between fiscal and monetary policy.



“...Texas Republican Jeb Hensarling, who has long called for abolishing the bailout program.”

*-Wall Street Journal*

*-Wall Street Journal*

# Why Me?

- ✧ Experience and Credibility
- ✧ Service and Leadership
- ✧ Innovator
- ✧ Communicator



“Hensarling was at the forefront of the GOPs unanimous opposition to financial regulatory reform.”

–CBS News

–CBS 46M2



# Experience and Credibility

*Active 10-year Financial Services Committee Member,  
Up to the Challenge of Leading the Committee*

- ✧ Carried a major community bank regulatory relief bill, major provisions of which were signed into law in October of 2006 (second term – H.R. 3505)
- ✧ First Member of Congress to author comprehensive legislation to reform Fannie Mae and Freddie Mac after their collapse. Continues to be the only Member of the House with legislation to reform the GSEs without establishing a new taxpayer backstop for the secondary mortgage market (third term – H.R. 7094, fourth term – H.R. 4889, fifth term – H.R. 1182)
- ✧ Introduced the only legislative alternative to the Emergency Economic Stabilization Act (which created TARP) (third term – H.R. 7223)
- ✧ As the House Republican Appointee to Congressional Oversight Panel for TARP, wrote one of the first comprehensive GOP assessments of the root causes of financial crisis

# Experience and Credibility

*Active 10-year Financial Services Committee Member,  
Up to the Challenge of Leading the Committee*

- ✧ Introduced legislation to terminate TARP after it became clear TARP wasn't being used for its intended purposes (fourth term – H.R. 2745)
- ✧ Active member of the Financial Services Committee during financial regulatory restructuring with ability to work across the aisle to improve legislation
- ✧ Led opposition to H.R. 4173, the Dodd-Frank Wall Street Reform and Consumer Protection Act as ranking member of the Financial Institutions and Consumer Credit Subcommittee as the legislation worked its way through the Financial Services Committee and as an appointee to the Dodd-Frank Conference Committee (fourth term)
- ✧ Co-authored the Republican alternative to the Dodd-Frank Act (H.R. 3310)



# Service and Leadership

## *Service to the Conference*

- ❖ Member of the Financial Services Committee (108th Congress – present)
- ❖ Vice Chair, Financial Services Committee (112th Congress)
- ❖ Ranking Member, Financial Institutions and Consumer Credit Subcommittee (111th Congress)
- ❖ Chairman, Republican Conference (112th Congress)
- ❖ Chairman, Republican Study Committee (110th Congress)
- ❖ Chairman, Republican Study Committee Budget & Spending Task Force (109th Congress)
- ❖ Member of the House Budget Committee (108th Congress – 111th Congress)

<sup>1</sup> Offered 45 amendments at the Committee during this term:  
Had 10 amendments adopted in Committee during this term

<sup>2</sup> Offered 10 amendments during the Dodd-Frank  
Conference; 1 adopted

“...a leading Republican voice  
on financial issues.”

–*Washington Post*

–*Washington Post*

# Service and Leadership

## *Service to the Conference*

- ✧ Vice Ranking Member, Budget Committee (111th Congress)
- ✧ Deputy Whip Team (111th Congress-present)
- ✧ Chairman, House Republican Conference Advisory Committee (111th Congress)
- ✧ Member, Whip's Economic Advisory Working Group (XX Congress)
- ✧ Member, House Republican Conference Tiger Teams (XX Congress)
- ✧ Member, America Speaking Out Advisory Group (111th Congress)
- ✧ Winner, House Republican Conference Ronald Reagan Award (109th Congress)
- ✧ Joint Select Committee on Deficit Reduction (2011)
- ✧ Conferee, H.R. 4173, the Dodd-Frank Wall Street Reform and Consumer Protection Act Conference Committee (2010)
- ✧ House Republican Appointee, Congressional Oversight Panel for TARP (2009)
- ✧ House Republican Appointee, National Commission on Fiscal Responsibility and Reform (2010)
- ✧ Conferee, S. Con. Res. 13, the FY2010 Budget Resolution Conference Committee (2009)



# Innovator

- ❖ Created GOP Conference Member Services University to equip members with tools for upcoming policy battles
- ❖ Conducted a third-party survey to elicit feedback from chiefs, legislative directors, communications directors and district directors to improve Conference products and services
- ❖ Developed a new streamlined process of providing Constituent Work Week kits to members to enable member to have better earlier access to information
- ❖ Produced “Win the Debate Kits” that allowed members to have in depth summaries, talking points, and sound bites on all on major legislative topics

“The role of anti-regulatory, free-marketer on the House Financial Services Committee has apparently been passed to Texas Republican Jeb Hensarling...”

*-Credit Union Journal*

*-Credit Union Journal*

# Innovator

- ❖ Established a working group for member retreat planning with a cross-section of the conference to ensure members were able to engage and be heard
- ❖ Provided members with macro-messaging guidance at the beginning of the year that proved to drive paid media for the general election campaign throughout the year
- ❖ Created new RSC task forces to utilize member talents
- ❖ Expanded Founders group to ensure that RSC became a more member driven organization

"Hensarling forcing Barney Frank to foul out in the first quarter is a good sneak peak at what the committee debate will look like under a Chairman Hensarling," a House Republican aide told The Washington Examiner.

*-The Washington Examiner*

*-The Washington Examiner*



# Communicator on the Important Issues

Total Wall Street Journal Op-eds (2009-2011): XXX

Total Financial Services Committee Op-eds (2009-2011) : XXX

- ❖ **Dodd-Frank's Unhappy Anniversary – The Wall Street Journal:** If Washington regulators were competent enough to manage risk, the GSEs would not have been bailed out, and the National Flood Insurance Program and the Pension Benefit Guarantee Corporation would not be on in the red.
- ❖ **When Risk is Outlawed – The Washington Times:** Bailouts beget bailouts, and if we lose our ability to fail in America, then we may one day lose our ability to succeed.
- ❖ **Behemoths Fannie and Freddie Bankrupting the US – The Hill:** It is time to enact fundamental GSE reform before these companies go from “too big to fail” to “too late to fix.”

“...one of the most vocal critics of the administration’s plan...”

–*New York Times*

# Communicator on the Important Issues

- ❖ **Dodd-Frank Act a confidence killer – Politico:** Evidently, Obama does not believe that well-informed consumers are capable of judging which financial products are appropriate for their needs, and that we're all better served by a nanny-state government bureaucrat at the Consumer Bureau. Americans should rightly be protected from fraud, but not by surrendering their freedom and centralizing even more power in even fewer hands in Washington.
- ❖ **Dodd-Frank at One Year is Nothing for Job Creators to Celebrate – CNBC:** On its first anniversary, Dodd-Frank is nothing worth celebrating, and the nation can now see it for what it really is: a deadly cocktail of political favoritism, regulatory overreach, and radical measures that's only succeeding in killing the confidence that job creators and job-seeking Americans so desperately need.

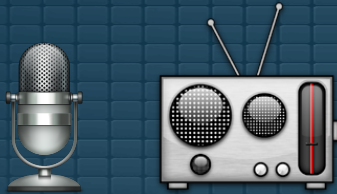
"He has forged a reputation as an active committee member who chooses his battles wisely and takes time to learn the issues...

*–American Banker*

# Communicator on the Important Issues



189 National Television  
Appearances in the last 4 years



XX Radio Interviews  
in the last 4 years



4,054 Likes



6,762 Followers



66,977 views

Rep. Jeb Hensarling



# New Ideas

- ❖ Provide dedicated and aggressive coalitions outreach
- ❖ Conduct individual meetings with all FSC members at the outset of the 113th Congress to ensure the committee understands each Member's individual goals and each has an opportunity to have meaningful participation in the committee's work
- ❖ Invigorate the new Member orientation program and ensure that it aligns with the goals of the Patriot Program
- ❖ At the outset of the 113th Congress, forge consensus on the committee's goals and legislative priorities
- ❖ Establish regular committee member meetings to improve both internal and external communications and to measure committee success
- ❖ Establish an ongoing "Financial Services Policy Forum" that is a similar model of the Conference Member Services University

# My Commitment

*As the Financial Services Chairman, I will...*

- ❖ Listen before I lead
- ❖ Help members with individual goals and ensure Member interests and needs are addressed
- ❖ Make a difference, not just a speech
- ❖ Lead by providing cutting edge communications
- ❖ Educate and empower Conference to engage in the ongoing Dodd-Frank debate
- ❖ Provide best practices for financial services coalitions work